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WGU Data Driven Decision Making - C207

Activities (RBM stage) - Answer second step involves the process that converts inputs to outputs (actions necessary to produces results - training, evaluating, developing)

Alternative hypothesis - Answer The argument that either a sample is not equal to, greater than, or less than the hypothesized null sample

Analysis of Variance (ANOVA) - Answer a technique used to determine if there is a sufficient evidence from sample data of three or more populations to conclude that the means of the population are not all equal

Analytics - Answer The discovery, analysis, and communication of meaningful patterns in data.

Autocorrelation - Answer A relationship between two variables that is inherently non-linear

Balanced Scorecard - Answer An approach using multiple measures to evaluate performance, including financial measures, and the non-financial measures of customers, internal business processes, and learning and growth.

Bar chart - Answer A graph that measures the distribution of data over discrete groups or categories.

Benchmarks - Answer Standards or points of reference for an industry or sector that can be used for comparison and evaluation.

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Big Data - Answer very large amounts of data; an all-encompassing term for any collection of data sets so large and complex that it becomes difficult to process them using traditional data processing applications

Blind Study - Answer A study performed where the participants are not told if they are in the treatment group or control group

body mass index (BMI) - Answer A measure, based on a person's weight and height, that is used to classify people as underweight or overweight.

Business process - Answer A sequence of logically related and time based work activities to provide a specific output for a customer.

Central Limit Theorem - Answer A theorem that states that, the greater the sample, the closer the mean of the sample is to the entire population and the more the results will look like a normal distribution

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Cluster Analysis - Answer The process of arranging terms or values based on different variables into "natural" groups

Cointegration - Answer Occurs when two time series are moving with a common pattern due to a connection between the two time series

Combination - Answer The number of different unordered possibilities for a certain situation.

Complement - Answer The occurrence of an event not happening, the opposite

Confidence interval - Answer An interval estimate used to indicate reliability

Continuous Data - Answer Data that can lay along any point in a range of data

Control chart - Answer A graphic display of process data over time and against established control limits, and that has a centerline that assists in detecting a trend of plotted values toward either control limit.

Control limits - Answer The area composed of three standard deviations on either side of the centerline, or mean, of a normal distribution of data plotted on a control chart that reflects the expected variation in the data

Criterion-reference test - Answer compare an individual to certain defined standards

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Critical Success Factors - Answer The important things an entity must do to be successful, such as quality measures, customer service, or efficiency.

Cumulative Average-Time Learning Model - Answer A learning curve model in which the cumulative average time per unit declines by a constant percentage each time the cumulative quantity of units produced is doubled

Cumulative distributions - Answer The probability that a random variable will be found at a value less than or equal to a given number

Customer satisfaction - Answer A measure of the extent to which customers are satisfied with the products and related services they received from a supplier.

Cycle time - Answer The total elapsed time to move a unit of work from the beginning to the end of a physical process, as defined by the producer and the customer.

Cyclicality - Answer Repetition of up (peaks) or down movements (troughs) that follow or counteract a business cycle that can last several years

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